

Plaintiff Heritage Auctions, Inc. d/b/a Heritage Auctions Galleries (“Heritage”) and defendant Benson Hopp (collectively, the “Parties”) request the Court to enter this Agreed Final Judgment. On March 9, 2010, Heritage filed a federal statutory interpleader action that alleged claims against Hopp. On May 10, 2010, Hopp filed counterclaims sounding in contract against Heritage.

The Parties desire to resolve their disputes relating to (1) Heritage's cash advance and breach of warranty of title claims and (2) Hopp's counterclaims. Prior to filing this Agreed Final Judgment, Hopp executed the Confession of Judgment attached as Exhibit A. Hopp agrees that Heritage may file the Confession of Judgment if he defaults on his payment obligations set forth in this Agreed Final Judgment. The Parties request that the Court retain jurisdiction over this action to enforce their agreement, including the filing of the Confession of Judgment (if needed).

IT IS ORDERED, ADJUDGED AND DECREED that Hopp shall pay Heritage the sum of \$10,725. Hopp shall make the first installment payment of \$3,725 by July 7, 2011. Hopp shall pay the remaining amount due and owed in seven monthly installment payments of \$1,000 beginning

on July 15, 2011 and ending on January 15, 2012. All payments shall be by certified check made payable to Heritage Auctions, Inc. and delivered by overnight courier to Heritage Auctions, Inc., ATTN: Dagmar Byers, 3500 Maple, Suite 1700, Dallas, Texas 75219-3941. Heritage shall maintain the executed copy of the Confession of Judgment in its possession until Hopp fully discharges his payment obligations. If Heritage determines (in its sole discretion) that Hopp has failed to abide by the payment terms and schedule described above, Heritage may immediately file the Confession of Judgment and seek any other relief to which it may be entitled at law or in equity. All payments made by Hopp as liquidated damages under this Agreed Final Judgment shall constitute an offset to any other monetary damages awarded by the Court.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Heritage's breach of warranty of title claim against Hopp is dismissed with prejudiced.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all of Hopp's counterclaims against Heritage are dismissed with prejudiced.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, by consent of the Parties, the Court shall retain jurisdiction over this action for the purpose of enforcing the terms of this Agreed Final Judgment.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this is a final, enforceable judgment.

SO ORDERED this **23rd** day of **June, 2011**.


Reed O'Connor
UNITED STATES DISTRICT JUDGE

Exhibit A

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

HERITAGE AUCTIONS, INC.
d/b/a HERITAGE AUCTION GALLERIES,

Plaintiff,

v.

BENSON HOPP, HENRY V. VACCARO,
VINTAGE ASSOCIATES LLC, AND
INTERNAL REVENUE SERVICE,

Defendants.

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CIVIL ACTION NO. 3:10-cv-0482

BENSON HOPP'S DECLARATION OF CONFESSION OF JUDGMENT

1. My name is Benson Hopp. I am over twenty-one (21) years of age, have never been convicted of a felony or crime of moral turpitude, am competent in all respects to make this Confession of Judgment, and have personal knowledge of the following facts, which are true and correct.

2. On August 11, 2009, I contracted with Heritage Auctions, Inc. d/b/a Heritage Auction Galleries ("Heritage") to offer my personal collection of Michael Jackson memorabilia (the "Jackson Memorabilia") at the 2009 November Signature Music & Entertainment Auction in Dallas, Texas on November 6-7, 2009.

3. In conjunction with the Auction Consignment Agreement, Heritage made a cash advance to me totaling \$10,725, which was to be repaid from the auction sale proceeds. Before Heritage remitted the cash advance, I executed a Standard Note and Security Agreement (dated October 14, 2009) made payable to Heritage for \$10,725. According to the Standard Note and

Security Agreement, I granted Heritage a security interest in the Jackson Memorabilia. Heritage subsequently perfected its security interest by taking possession of the Jackson Memorabilia.

4. Pursuant to the Standard Note and Security Agreement, I am in default of my payment obligations to Heritage.

5. I am executing this Confession of Judgment for a debt that is due and owed Heritage and as security for my obligations under the Agreed Final Judgment Between Heritage and Hopp.

6. If Heritage determines (in its sole discretion) that I failed to abide by the payment terms and schedule described in the Agreed Final Judgment Between Heritage and Hopp, Heritage may immediately file this Confession of Judgment without providing me notice. I irrevocably authorize and empower any attorney of record, prothonotary, or clerk of any court in any jurisdiction to appear for me at any time or times in any court with respect to any monies due under this Confession of Judgment, to waive the issuing and service process, and to confess or enter judgment against me for \$10,725 plus interest in the sum of \$2,145.04 (i.e., $\$2,145.04 = \$10,725 \times 12\% \text{ per year} \times 1.66667 \text{ years}$), together with pre-judgment and post-judgment interest, the sum of \$700 for Heritage's court costs, and the sum of \$19,682.02 for Heritage's reasonable attorneys' fees and disbursements, with release of all procedural errors and without right of appeal or stay of execution.

7. No single exercise of the foregoing warrant and power to file an action or confess judgment shall be deemed to exhaust the power but the power shall continue undiminished and may be exercised from time to time as often as Heritage shall elect, whether before or after demand is made, until all sums payable to Heritage under this Confession of Judgment have been paid in full.

8. Heritage may file a copy of this Confession of Judgment. I waive the right to any stay of execution and the benefit of any and all exemptions to which I may now or may later be entitled under the law.

9. I submit to personal jurisdiction in Texas federal and state courts and to venue in Dallas County, Texas.

10. Prior to executing this Confession of Judgment, I sought the advice of counsel. I have read this Confession of Judgment and understand that I am giving up my right to be heard before judgment is confessed, levy and execution made, and that I give up the right to such hearing freely and voluntarily.

11. I waive application for any and all statutory or equitable limitations on the time for filing this Confession of Judgment. I further waive all rights to (a) appeal from or otherwise attack, directly or indirectly, the entry of this Confession of Judgment and (b) stay or quash enforcement the judgment.

12. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

SIGNED this ____ day of June 2011.

Benson Hopp